

HOUSE BILL No. 1364

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-2-22.

Synopsis: Income tax deduction for certain scholarship uses. Provides that an individual may deduct from adjusted gross income the part of any scholarship, fellowship, prize, or award that the individual spends during a taxable year for housing while the individual is enrolled as a student at a postsecondary educational institution.

Effective: January 1, 2010.

Crouch

January 13, 2009, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

HOUSE BILL No. 1364

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-3-2-22 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 2010]: **Sec. 22. Each taxable year, an individual who**
4 **receives a scholarship, fellowship, prize, or award during the**
5 **taxable year to further the individual's education at a**
6 **postsecondary educational institution is entitled to deduct from**
7 **adjusted gross income the part of any scholarship, fellowship,**
8 **prize, or award that the individual spends during the taxable year**
9 **for housing while the individual is enrolled as a student at the**
10 **postsecondary educational institution. The amount of the deduction**
11 **provided by this section may not exceed the total amount of all**
12 **scholarships, fellowships, prizes, and awards that is included in the**
13 **individual's adjusted gross income for the taxable year.**

14 SECTION 2. [EFFECTIVE JANUARY 1, 2010] IC 6-3-2-22, as
15 **added by this act, applies only to taxable years beginning after**
16 **December 31, 2009.**



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